

CURTIS MAY NOW FLY AGAIN

JUSTICE COMAN DISSOLVES INJUNCTION AGAINST IT.

Is Now Looking for Partner Herring, Who, He Says, Has Disappeared Mysteriously—Also Wants to See Those Herring Partners—Los Angeles Flight.

Glenn H. Curtis is free to fly when he feels like it. The aviator had been tied to the ground by an injunction which Augustus Herring, Mr. Curtis's partner in the Herring-Curtis Company of Hammondport, secured recently from the Supreme Court Justice, Coman in Onondaga county. Justice Coman dissolved the injunction yesterday.

Ormsby McHarg, formerly Assistant Secretary of the Department of Commerce and Labor, who is Mr. Curtis's lawyer, got the news yesterday and let Mr. Curtis and his friends know about it. Now Mr. Curtis is trying to find Herring to recover \$75,000 in stock of the company. "Curtis entered into partnership with Herring," said Mr. McHarg, "on the understanding that Herring owned valuable patents for the automatic control of aeroplanes. Curtis put real property into the company, but Herring failed to produce the patents. They would have been worth almost any sum if they had been produced. The problem of automatic control is the hardest that aviators have to solve."

Flying has become easy, but they are all looking for a device by which an aviator will adjust itself automatically and obviate any danger to the operator. Herring put up alleged patents for \$25,000 and got stock for that amount. "Then Mr. Curtis failed to receive any patents of any other consideration from Herring and tried to dissolve the corporation. Herring went out to Onondaga county and secured an injunction that stopped the company from performing any corporate act and ended the partnership. We were able to show Justice Coman that the writ was unjust, so he summarily dissolved it."

Herring we have not been able to find, but the company can go ahead. We are afraid that Curtis would not be free to exhibit at the Los Angeles aviation meet to be held next month, but the action of Justice Coman yesterday makes that all right. Mr. Curtis said yesterday that Mr. Herring had left the meeting of the directors held at Hammondport and made his way on foot to a farmhouse, where he remained over night. The next day being Sunday he could not be served with legal papers. Mr. Curtis asserted that at the farmhouse Mr. Herring had disguised himself partly and succeeded in making a train without being detected. Up to yesterday Mr. Herring had not been found and no clue to his whereabouts could be had. Mr. Curtis expects to leave next week for Los Angeles to take part in the aviation meet. He said that if the Wright brothers applied for an injunction to prevent his making exhibitions he felt confident that the California Aviation Society, under whose auspices the tournament is being held, would not be interrupted by litigation. If the Wrights take legal proceedings he will probably endeavor in making his way in a Blériot monoplane and a Farman biplane, and C. F. Willard, who will use a Curtiss machine.

CONTROL OF CORPORATIONS.

Representative Martin Has a Talk With the President on the Subject.

WASHINGTON, Dec. 29.—Representative Martin of South Dakota, who is author of one of the tentative measures proposing the licensing of corporations who do an interstate business by the United States Government, had a conference with President Taft today on that subject and the proposed amendment to the Federal Reserve act, which Mr. Taft will suggest to Congress next week in a special message. Mr. Martin said that while he has come to the belief that Federal incorporation may not be so desirable as the Federal license plan which he suggested, it may be worked out so that the effect desired will be obtained. Attorney General Clegg has been asked to prepare a bill for the control of corporations, Mr. Martin understood, provided for a voluntary incorporation under the United States.

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PROMOTERS SUE FOR LOSSES.

Cost Plaintiffs \$25,000 to Help Explore in the Cobalt Region.

Two suits have been brought against the Equitable Trust Company and Grant Hugh Brown to recover money invested in stock of the United Cobalt Exploration Company, which the defendants formed in 1906. One of the plaintiffs is Arthur W. Howe, who paid \$10,000 for stock, and the other is Thomas D. Adams, who put in \$5,000.

In both suits it is alleged that the company was to develop thirty mines in the Cobalt district, but it is declared that after only \$375,000 had been sold the promoters gave up. It is also alleged that the company had \$50,000 to persons who had bought stock, and wasted and squandered the rest in payments to persons who were not entitled to it. The defendants asked Justice Dowling to compel the plaintiffs to make the complaints more definite and certain, but he ruled yesterday that the plaintiffs had given sufficient information about what the plaintiffs are suing for.

INQUIRY INTO CO. TO INCREASE ITS OUTPUT.

Chicago, Dec. 29.—For the purpose of extending its business the Ingot Iron Company, with blast furnaces located in south Chicago, has been authorized to increase its capital stock from \$500,000 to \$2,000,000, all paid in. In addition to this increase the company has also sold an issue of \$3,000,000 first mortgage bonds. The first step to the proposed extension of the company will immediately begin the construction of two modern blast furnaces on the property at the mouth of the Calumet River.

Pittsburg Coal Preferred.

Despatches from Pittsburg announced yesterday that dividends had been resumed on Pittsburg Coal preferred with the declaration of a dividend of 1 1/2 percent, on that security. The dividend is payable January 25 to stock of record January 15. The last payment on the stock, which is cumulative at the rate of 7 percent a year, was made in April, 1908.

New Match Company Incorporated.

The East Jersey Match Company was incorporated yesterday with a capital stock of \$300,000 to manufacture and deal in matches. The incorporators are H. O. Coughlin, S. A. Turner and John R. Turner, all residents of the corresponding agency at 15 Exchange place, Jersey City.

THE COTTON MARKET.

Prices Closed in an Advance After Some Speculation in Realizing—Spot Sales Jump to 14,000 Bales—Local Stock Increasing—Spinners Good Buyers of Futures on Speculation.

Prices closed higher, mainly on active buying by spot interests, but support and covering of shorts. Early in the day a moderate reaction occurred as the result of realizing. Some observers have an idea that the bull leaders from time to time deliberately hold the market in check to prevent its becoming a runaway affair, aiming to keep it in line with spot quotations and thus make the legitimate side of the business their strongest ally. However this may be, spot markets are reported more active and strong at gradually rising prices. Spinners were good buyers at yesterday's auction, Liverpool prices were higher than expected and the spot sales there suddenly jumped to 14,000 bales.

The Canadian Pacific Railway Company reports for November: Gross revenue, \$3,252,252; operating expenses, \$2,410,138; net revenue, \$842,114. The Union Pacific Railroad Company reports for November: Gross revenue, \$3,252,252; operating expenses, \$2,410,138; net revenue, \$842,114.

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IRON AND STEEL TRADE.

Business Quiet in the Market, but Every Promise of Large Activity.

Quiet in most branches of the iron and steel industry and further building of manufacturing in the lake region are noted by the technical papers. The Iron Age will say to-day: In finished steel business was unexpectedly good for the first three weeks of December, which marked quietness was noticed. Specifications have been more a feature than new business, and reports indicate that cancellations by manufacturers will be few. Fabricators have been rather urgent in closing contracts, so that they could specify on all the low priced structural steel bought for this year.

The pig iron market has developed a fair volume of inquiry, buyers seeking to take advantage of the concessions recently offered. Apparently there is less low priced iron than was to be had two weeks ago, and material costs they are careful about selling far above the market.

The enormous demand for sheets is conspicuous in the finished material situation. Indications appear of considerable buying from the railroads in January. Leading Western orders are all short of equipment. Pending inquiries include 2,000 refrigerator cars for the Harriman lines. The Baltimore and Ohio is reported in the market for 70,000 tons of rails.

The Iron Trade Review to-day will say: The year will long be remembered on account of the powerful recovery from profound depression to great prosperity that took place without the violent fluctuations in price which characterize other periods. The conservative policy generally maintained this year, concerning the making of contracts for finished materials has been and still is an important factor in establishing the iron business on a sound financial basis.

The building of new blast furnaces on the shores of the great lakes is not to halt as shown by the announcement that the Rogers-Brown Iron Company will build two new furnaces at Buffalo. The production of pig iron and steel by the United States Steel Corporation for December will be about the same as for November.

The pig iron market is dull in the North, but prices are pretty well maintained. In the South the market is not only dull but there are unmistakable evidences of weakness. The grain markets are irregular, closing higher. Receipts large and cash trade quiet. But cables firmer and Argentine news bullish.

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RAILROAD EARNINGS.

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THE REAL ESTATE MARKET.

HENRY A. C. TAYLOR BUYS IN SEVENTH-SECOND STREET.

Many Business Sites Downtown and in the Pennsylvania Section Exchange Hands—The Van Buren Estate Sells a Broadway Block at 10th Street.

A substantial volume of business was reported from brokers' offices yesterday. The trading was rather more widely distributed than it has been of late and affected several pieces of downtown realty as well as realty in the suburban and up-town centers of activity. A notable feature of the dealing was the number of transactions in the Pennsylvania terminal section. The sale of a Broadway block front on Washington Heights seems to show that the demand for apartment house sites, there remains undiminished. That the construction of apartment houses will continue to be an important branch of work in the building industry next spring was further indicated by the plans filed yesterday with the Building Department.

Private Sales.

EIGHTH AVENUE—James N. Wall's sons have sold for the estate of Joseph Wall, a large lot on Eighth Avenue, near Twenty-third street, known as the Wall estate, containing about 100,000 sq. ft. of land. The property was occupied as a hotel and shop-house for half a century. In the early '70s it was converted by the late Joseph Wall, one of Jim Fisk's lieutenants, and during the famous Fisk-Donald fight over the Wall estate, it was the scene of a battle between the two camps. The property was then in the hands of the Grand Opera House Building and was used as a hotel and shop-house. It was sold for \$1,000,000. The estate was then in the hands of the Grand Opera House Building and was used as a hotel and shop-house. It was sold for \$1,000,000.

PARK ROW—The Rich estate has sold for the estate of John Rich, a large lot on Park Row, near Broadway, containing about 100,000 sq. ft. of land. The property was occupied as a hotel and shop-house for half a century. In the early '70s it was converted by the late John Rich, one of Jim Fisk's lieutenants, and during the famous Fisk-Donald fight over the Rich estate, it was the scene of a battle between the two camps. The property was then in the hands of the Grand Opera House Building and was used as a hotel and shop-house. It was sold for \$1,000,000.

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